

JUN 29 1970 -4 22 PM

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
MASTER EQUIPMENT LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS MASTER EQUIPMENT LEASE AGREEMENT, hereinafter referred to as "Agreement", by and between American General Equipment Leasing Corporation, a corporation organized and incorporated under the laws of the State of Texas, with an office address at 2727 Allen Parkway, Houston, Texas 77019

(hereinafter called, together with its assigns, if any, "Lessor"), and

TEC TERMINALS, INC.

a Corporation organized
(corporation, partnership, proprietorship)
and Incorporated under the laws of the State
(incorporated, formed)
of Texas, with its residence, mailing
address and chief place of business at 1501 Clinton Drive, Galena Park, Texas

(hereinafter called "Lessee"):

WITNESSETH

I. LEASING: Subject to the terms and conditions set forth below Lessor agrees to lease to Lessee and Lessee agrees to hire from Lessor such unit or units of equipment, hereinafter referred to as "Equipment", described in any Schedule attached hereto and hereby made a part hereof and any Schedule which may be executed from time to time by the parties hereto and thereby become a part hereof.

II. TERM, RENT AND PAYMENT: (a) The lease of and rent for Equipment shall commence on the day specified in the Schedule pertaining thereto and shall continue for the period specified as the "term" in said Schedule. If any term be extended or any renewal option or options be exercised, the word "term" as used herein shall be deemed to refer to all extended and renewal terms, and all provisions of this Agreement shall apply during any extended and renewal terms, except as may be otherwise specifically provided in this Agreement or in any subsequent written agreement of the parties.

(b) Rent shall be paid to Lessor at its office address stated above, except as otherwise directed by Lessor, and shall not be prorated for any cause or reason except as herein specifically provided. Advance rental shall be due in the specified amount upon acceptance by Lessor of each Schedule providing for such rental. In no event shall any advance rental or any other rent payments be refunded to Lessee. Lessor shall apply advance rentals received upon acceptance of Schedules to the first rent payment for the Equipment to which such Schedule applies, and the balance of the advance rental shall be applied to the final rental payment or payments for said Equipment. Subsequent rent payments shall be due periodically in advance on the same day in the same months as the subsequent rent payments are due under the Schedule with the earliest commencement date except that in the event any month in which a subsequent rent payment is due does not contain a numbered day equal to said day, rent shall be paid on the last day of such month. If any rent is not paid within twelve (12) days after due date, Lessee agrees to pay a late charge of three cents (3¢) per dollar on, and in addition to, the amount of such rent but not exceeding the lawful maximum, if any.

(c) Lessee shall have no liability whatsoever for taxes imposed by the United States of America or any state or political subdivision thereof which are on or measured by the net income of Lessor. Lessee shall report and pay promptly any and all other taxes, fees and assessments due, assessed or levied against Equipment or the purchase, ownership, delivery, leasing, possession, use or operation thereof or upon the rentals or receipts with respect to this Lease, including, without limitation, all license and registration fees and all sales, use, personal property, excise, gross receipts, franchise, stamp or other taxes, duties and charges, together with any penalties, fines or interest thereon, imposed against this Lease and any Lease Schedules, Lessor, Lessee or any Equipment by any foreign, federal, state or local government or taxing authority during or relating to the lease term (all hereinafter called "Taxes"), and in addition, Lessee shall reimburse Lessor or its assigns upon receipt of written request for reimbursement for any Taxes charged to or assessed against Lessor or its assigns, and Lessee will on request of Lessor, submit to Lessor written evidence of Lessee's payment thereof.

In case any report or return is required to be made with respect to any Tax, to the extent possible Lessee will make such report or return in such manner as will show the ownership of Equipment by Lessor, and send a copy thereof to Lessor.

III. USE AND OPERATION: (a) Lessee shall not assign, mortgage, hypothecate or alter any of the Equipment leased hereunder or any interest in this Agreement, nor shall Lessee remove any of the Equipment from the specified place of Equipment location, without the prior written consent of Lessor, and any attempt to so assign, mortgage, hypothecate, alter or remove shall constitute an act of default hereunder and such assignment, mortgage, or hypothecation shall be void and without effect. Lessee shall keep items leased hereunder free and clear from all claims, liens and encumbrances whatsoever.

(b) Lessee assumes and shall be solely responsible for the entire risk of use and operation, and each and every cause or hazard of loss of any and all Equipment, whether arising through operation or otherwise.

IV. SERVICE: (a) Lessee will at its own expense at all times maintain Equipment in good operating order, repair, condition and appearance and keep Equipment protected. Lessee shall, if at any time requested to do so by Lessor, affix in a prominent position on each unit of Equipment decals, tags or other identifying labels showing ownership of Equipment by Lessor.

(b) Lessee will not, without the prior written consent of Lessor affix or install any accessory, equipment or device on any Equipment leased hereunder if such addition will impair the originally intended function or use of any such Equipment. All Additions, repairs, parts, supplies, accessories, equipment and devices furnished, attached or affixed to any Equipment shall thereupon become the property of Lessor (except such as may be removed without in any way affecting or impairing the originally intended function or use of such unit). Further, Lessee will not, without the prior written consent of Lessor and subject to conditions Lessor may impose for its protection, affix or install any Equipment leased hereunder to or in any other personal property or to or in any real property.

(c) Any alterations or modifications with respect to the Equipment that may at any time during the term of this Lease Agreement or any Schedule hereunder be required to comply with any applicable law or any government rule or regulation shall be at the expense of Lessee. Should any law or any government rule or regulation render the equipment unusable, Lessee shall be fully liable for performance of all terms and conditions of this Agreement.

V. SECURITY DEPOSIT: Security deposit shall be due in the specified amount upon acceptance by Lessor of each schedule

providing therefor. Security deposit shall be security for the full payment and performance of all terms, conditions, and obligations of the Lessee hereunder and under any and all Schedules. Such deposit shall not excuse the performance at the time and in the manner prescribed of any obligation of Lessee or prevent default thereof. Lessor may, but shall not be required to, apply such security deposit towards discharge of any overpayment obligation of Lessee.

~~Security deposit shall be non-refundable and shall be applied to the payment of the first scheduled payment of the Lease Agreement. Lessee shall be responsible for any loss or damage to Lessee, its customers or anyone else, caused by Equipment, failure or defect of Equipment, or otherwise. Nevertheless, Lessee will immediately notify Lessor of each accident arising out of the alleged or apparent improper manufacturing, functioning or operation of any Equipment, the time, place and nature of the accident and damage, the names and addresses of parties involved, persons injured, witnesses and owners of property damaged and such other information as may be known, and promptly advise Lessor of all correspondence, papers, notices and documents whatsoever received by Lessee in connection with any claim or demand involving or relating to improper manufacturing, operation or functioning of any Equipment and recover damages from any third persons liable therefor, and pay any legal expenses incurred by Lessor because of the charge that the Lessor was liable.~~

~~VI. REPORTS: (a) Lessee agrees that Lessor shall not be responsible for any loss or damage to Lessee, its customers or anyone else, caused by Equipment, failure or defect of Equipment, or otherwise. Nevertheless, Lessee will immediately notify Lessor of each accident arising out of the alleged or apparent improper manufacturing, functioning or operation of any Equipment, the time, place and nature of the accident and damage, the names and addresses of parties involved, persons injured, witnesses and owners of property damaged and such other information as may be known, and promptly advise Lessor of all correspondence, papers, notices and documents whatsoever received by Lessee in connection with any claim or demand involving or relating to improper manufacturing, operation or functioning of any Equipment and recover damages from any third persons liable therefor, and pay any legal expenses incurred by Lessor because of the charge that the Lessor was liable.~~

(b) Lessee will notify Lessor in writing by certified mail within five (5) days after any day on which any tax or other lien shall attach to any Equipment of the full particulars thereof and of the location of such Equipment presently and on such day.
(c) Lessee will notify Lessor forthwith in writing of the location of any Equipment moved by Lessee from the place where delivered to Lessee or from the location specified in this Agreement or any Schedule or any subsequent agreement executed.
(d) Lessee will within 90 days of the close of each fiscal year of Lessee deliver to Lessor Lessee's balance sheet and profit and loss statement certified to by a recognized public accountant. Upon request Lessee will deliver to Lessor quarterly and within 90 days of the close of each fiscal quarter of Lessee in reasonable detail duplicate copies of Lessee's quarterly financial report certified to by the chief financial officer of Lessee.

(e) Lessee will permit Lessor to inspect and examine Equipment at such times and from time to time as Lessor may wish and without any requirement for advance notice. Lessee shall obtain for Lessor the right to inspect and examine any equipment placed in a governmental restricted area.

VII. INSURANCE: Lessee agrees, at no expense to Lessor, to keep Equipment insured, with companies acceptable to Lessor,

for such amounts and against such hazards as Lessor may require, including, but not limited to, insurance for damage to Equipment itself and liability coverage for personal injuries, death or property damage with losses under policies payable to Lessor or its assigns, if any, as co-insured, in terms satisfactory to Lessor, and deliver said policies, or evidence of insurance satisfactory to Lessor, to Lessor with premium therefor. Lessee hereby appoints Lessor as Lessee's attorney-in-fact to make proof of loss, and claim for insurance, and make adjustments with insurers, and to receive payment of and execute or endorse all documents, checks or drafts in connection with payments made as a result of such insurance policies. Lessee will not make adjustments with insurers except with Lessee's consent. Said policies shall provide that such insurance may not be altered or canceled by the insurer until after ten (10) days written notice to Lessor. In the event of damage to or loss, destruction, theft of Equipment, or any portion of Equipment, whether in whole or in part, Lessee will pay to Lessor the full value of Equipment or of the portion of Equipment affected if the Lessee receives proceeds of insurance covering such Equipment. Lessor may, at its option, apply proceeds of insurance, in whole or in part, (1) to repair or replace Equipment or any portion thereof, (2) to afford Lessee a pro rata reduction in rent payments attributable to Equipment or any unit thereof, (3) to satisfy any obligations of Lessee to Lessor.

VIII. RETURN OF EQUIPMENT: Lessee warrants, upon acceptance of delivery of Equipment, that it is in proper operating

order and appearance. Unless Lessee gives Lessor written notice of each defect or other irregularity in an item of Equipment within three (3) business days after receipt thereof it shall be conclusively presumed, as between Lessee and Lessor, that the item was delivered in good repair and that Lessee accepts it as an item of Equipment described in this Lease Agreement or a Schedule hereof. Upon termination of lease by expiration of the term thereof or upon termination for any other cause, Lessee will, at its own cost and expense, promptly return Equipment to Lessor at the Lessor's address shown in this Agreement, in same condition as received, assembled and crated at its expense and delivered to any carrier designated by Lessor for shipment to such location mentioned herein, freight collect.

IX. INDEMNIFICATION: Lessee hereby agrees to indemnify, protect, save and keep harmless Lessor and its agents and

employees from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions and suits, including legal expenses, of whatsoever kind and nature, incurred by or asserted against Lessor because of the manufacture, purchase, acceptance or rejection of Equipment, the ownership of Equipment during the term of the Lease, and the delivery, lease possession, use, operation, condition or return of any Equipment (including, without limitation, latent and other defect, whether or not discoverable by Lessor or Lessee, and any claim for patent, trademark or copyright infringement). All the indemnities contained in any section of this Agreement, including this Section IX, shall continue in full force and effect notwithstanding the expiration or other termination of this Lease and are expressly made for the benefit of, and shall be enforceable by, Lessor, its assigns and successors.

X. ASSIGNMENT: Lessee acknowledges and understands that Lessor may assign this Agreement or any Schedule or part hereof, and Lessee shall (1) recognize any such assignment, (2) accept the lawful demands of such assignee, (3) surrender assigned Equipment only to such assignee, (4) pay all rent payable hereunder and do any and all things required of Lessee hereunder.

XI. EQUIPMENT DELIVERY: Equipment shall be shipped directly from the supplier thereof to the Lessee. Lessee agrees to

accept such shipments and the parties agree that their rights and obligations under this Agreement shall not be affected by any delay in shipment by suppliers caused by circumstances beyond their control, including, but not limited to, acts of God, fire, flood, war, loss or damage by reason of delay in shipment or delivery caused by any of the foregoing or any other circumstances. Lessee agrees to government regulations, directions or requests, accidents or labor trouble. Lessee further agrees that Lessor shall not be liable for any lease Equipment for the term and at the rental set forth in the Schedules and to pay rent when due irrespective of any claims, demands, set-offs, actions, suits or proceedings that it may have or assert against Lessor or any supplier, manufacturer or one or more others fail to perform any obligations at any time due to Lessor, Lessee, and any other persons, or any one or more of the foregoing.

XII. DEFAULT: (a) If Lessee breaches its obligation to pay rent when due and fails to cure said breach within fifteen (15) days, or if Lessee breaches any of the terms hereof or any of the terms of said Schedule hereunder, or if Lessee becomes insolvent or ceases to do business as a going concern, or if the Equipment or any part of it be abused, illegally used, or misused, or if Lessee makes an assignment for the benefit of creditors, or if a petition in bankruptcy or for arrangement or reorganization be filed by or against Lessee, or property of Lessee be attached or a receiver be appointed for Lessee or any of Lessee's property or whenever Lessor may deem the rentals or Equipment insecure at any time thereafter at the option of Lessor all initial term rents shall without notice be accelerated and become due and payable forthwith, and Lessee hereby authorizes Lessor, to enter with or without legal process any premises where Equipment may be and take possession thereof. Lessee will after default at request of Lessor assemble Equipment and make Equipment available to the Lessor, in whole or in part as requested, at such place or places designated by the Lessor as are reasonably convenient to both Lessee and Lessor. To the extent not forbidden by law, Lessor may, but shall not be required to, sell Equipment at private or public sale, in bulk or in parcels, with or without notice, without having the Equipment present at the place of sale; or Lessor may, but shall not be required to, lease, otherwise dispose of or keep idle all or part of the Equipment; and Lessor may use Lessee's premises for any and/or all of the foregoing without liability for rent, costs, damages or otherwise. The proceeds of sale, lease or other disposition, if any, shall be applied (1) to all costs and charges and expenses incurred in taking, removing, holding, repairing and selling, leasing or otherwise disposing of Equipment; then (2) to the extent not previously paid by Lessee, to pay Lessor the initial term rents for Equipment and all other sums (including indemnification) remaining unpaid hereon; (3) any surplus shall be retained by Lessor; Lessee shall pay any deficiency in (1) and (2) forthwith.

(b) All remedies herein are cumulative, and any or all thereof may be exercised in lieu of or in addition to any remedies at law, in equity, or under statute. Lessee waives demand of performance and notice of sale or other disposition. Lessee waives place of sale or other disposition and manner and place of any advertising. If after default this agreement is placed in the hands of an attorney for collection of unpaid rent or enforcement of any other right or remedy of Lessor, Lessee shall pay as reasonable attorney's fees twenty per cent (20%) of the rent then remaining unpaid or of the value of the equipment at the time Lessee becomes in default, whichever is greater, if such attorney's fees are permitted by law, or if prohibited by law, such lesser sum as may be permitted. Waiver of any default shall not be a waiver of any other or subsequent default.

(c) Any default under the terms of any lease agreement or Schedule executed by and between Lessor and Lessee may be declared by Lessor to be a default under the terms of any other lease agreement or Schedule by and between Lessee and Lessor.

XIII. MISCELLANEOUS: (a) Nothing herein contained shall give or convey to Lessee any right, title or interest in and to any Equipment leased hereunder except as a Lessee. Any obligations of Lessor hereunder shall be suspended to the extent that it is hindered or prevented from complying therewith because of labor disturbances (including strikes and lockouts), war, acts of God, fires, storms, accidents, governmental regulations or interference or any cause whatever beyond its control. No obligation of Lessor hereunder shall survive the term of the lease of any Equipment or sooner termination of this Agreement and should Lessor permit the use of any Equipment beyond the term specified therefor, the obligations of Lessee hereunder shall continue and such permissive use shall not be construed as a renewal of the term thereof nor as a waiver of any right or continuation of any obligation of Lessor hereunder, and Lessor may take possession of any such Equipment at any time. Any cancellation or termination by Lessor, pursuant to the provisions hereof of this Agreement, any Schedule, supplement or amendment hereto or the lease of any Equipment hereunder, shall not release Lessee from any then outstanding obligations to Lessor hereunder. Equipment shall at all times remain personal property of Lessor regardless of the degree of its annexation to any real property and shall not be reason of any installation in or affixation to real or personal property become a part thereof.

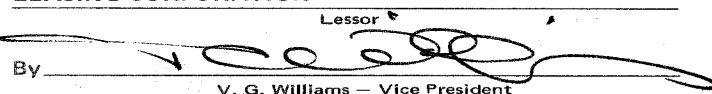
(b) Time is of the essence of this Agreement. Lessor's failure at any time to require strict performance by Lessee of any of the provisions hereof shall not waive or diminish Lessor's right thereafter to demand strict compliance therewith or with any other provision. Lessor's rights hereunder are cumulative and not alternative. Lessee agrees to execute any instrument necessary or expedient for filing, recording or perfecting the interest of Lessor upon request of Lessor. Lessor may give notice to Lessee or make a request of Lessee by depositing such notice of request in the U.S. mail, first class postage prepaid, addressed to the Lessee at its address above, an address furnished by Lessee to Lessor, a mailing address of Lessee or a place of business of Lessee. All notices required to be given by Lessee hereunder shall be deemed adequately given if sent by registered or certified mail to Lessor at the address of Lessor stated herein, or at such other place as Lessor may designate to lessee in writing. This Agreement and any addendum thereto attached and signed by the parties, and any Supplement now or hereafter signed by the parties, constitute the entire agreement of the parties with respect to the subject matter hereof. No agent or employee of any supplier or manufacturer is authorized to bind Lessor to this Agreement or any Schedule, or to waive, alter or add to the terms and conditions printed herein and in any Schedule. **THIS AGREEMENT, ANY VARIATION OR MODIFICATION OF THIS AGREEMENT, ANY WAIVER OF ANY OF ITS PROVISIONS OR CONDITIONS AND ALL SCHEDULES SHALL NOT BE VALID UNLESS IN WRITING AND SIGNED BY AN AUTHORIZED OFFICER OF LESSOR.**

(c) In case of failure of Lessee to comply with any provision of this Agreement, Lessor shall have the right, but shall not be obligated, to effect such compliance in whole or in part, and all moneys spent and expenses and obligation incurred or assumed by Lessor in effecting such compliance shall constitute additional rent due to Lessor ten (10) days after the date Lessor sends notice to Lessee requesting payment. Lessor's effecting such compliance shall not be a waiver of Lessee's default. Interest on any overdue payment after Lessor accelerates rentals under Section XII and interest on indemnifications under Section IX shall be at the rate of 1/30th of 1% per day but not to exceed the maximum lawful contract rate. Any provisions in this Agreement and any Schedule which are in conflict with any statute, law or rule applicable shall be deemed omitted, modified or altered to conform thereto.

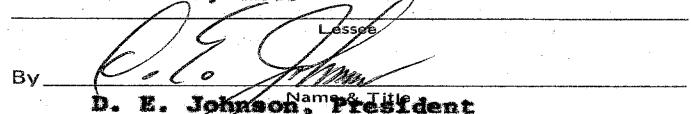
XIV. DISCLAIMER: LESSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO EQUIPMENT. LESSEE UNDERSTANDS AND AGREES THAT NO WARRANTY IS TO BE IMPLIED WITH RESPECT TO THE CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY, THE FITNESS OF THE EQUIPMENT FOR A PARTICULAR PURPOSE, OR WITH RESPECT TO INFRINGEMENT OR THE LIKE. NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS DEPRIVING THE LESSEE OF WHATEVER RIGHTS, IF ANY, LESSEE MAY HAVE AGAINST ANY OTHERS THAN THE LESSOR SUCH AS THE SUPPLIER AND THE MANUFACTURER OF ANY EQUIPMENT.

10 WITNESS WHEREOF, the parties hereto have executed these presents dated as of the 31st day of March 19 .

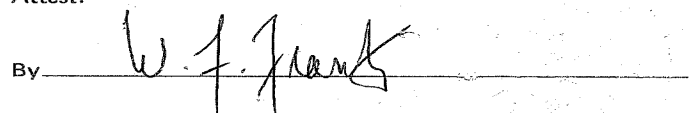
**AMERICAN GENERAL EQUIPMENT
LEASING CORPORATION**

Lessor
By 
V. G. Williams — Vice President

TEC TERMINALS, INC.

Lessee
By 
D. E. Johnson, President

(Seal)
Attest:

By 

STATE OF TEXAS I

COUNTY OF HARRIS I

On this _____ day of _____, 1970, before me personally appeared D. E. Johnson, to me personally known, who being by me duly sworn, says that he is the President of Tec Terminals, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, that such signing was by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public in and for Harris County, Texas

My Commission expires June 1, 1971.

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
MASTER EQUIPMENT LEASE SCHEDULE

LESSEE'S MAILING ADDRESS

TEC TERMINALS, INC.
1501 Clinton Drive
Galena Park, Texas 77547

LESSOR'S MAILING ADDRESS

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
2727 Allen Parkway
Houston, Texas 77019

This Schedule covers the following Equipment:

One (1) General American general purpose Tank Car, Class DOT 111A-100W-1, 30,000 gallon capacity, length overstriders 64' 10", Type F Couplers, Serial Number TECK 1001

Equipment Location:

Continental U. S. (48 States)

Initial Lease Term (Number of years) Eight (8) Years (96 Months)

Commencement Date of Lease _____

Subsequent rental payments will be due in monthly payments, in advance, and will commence on the 1st day of July, 19 70, and on the same date of each month thereafter until expiration of the initial lease term.
(month, quarter, etc.)

A. Total Rental \$ 34,584.00

B. Rental per month \$ 360.25

C. Advance Rental (month, quarter, etc.) \$ _____

D. Security Deposit \$ 2,000.00

Upon expiration of the initial term of this Lease Schedule, Lessee shall have the option to purchase all the equipment described herein for an amount equal to 5% of the total rental in "A" above or renew the Lease by paying in advance annually an amount equal to 2% of the total rental, provided Lessee shall give 15 days' prior notice to Lessor of exercise of this option and shall not be in default under said Lease in payment of rentals or otherwise. Lessee shall exercise this option within 15 days after notification mentioned herein

Agreed to and Executed on this 22 day of June, 19 70, as a part of and a Schedule to the Master Equipment Lease Agreement between Lessor and Lessee dated as of the 31st day of March, 19 70.

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
(Lessor)

By V. G. Williams, Vice President

TEC TERMINALS, INC.

(Lessee)

By D. E. Johnson, President

(SEAL)

Attest:

By W. J. Hunt

SCHEDULE NO. _____

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
MASTER EQUIPMENT LEASE SCHEDULE

LESSEE'S MAILING ADDRESS

TEC TERMINALS, INC.
1501 Clinton Drive
Galena Park, Texas 77547

LESSOR'S MAILING ADDRESS

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
2727 Allen Parkway
Houston, Texas 77019

This Schedule covers the following Equipment:

One (1) General American general purpose Tank Car, Class DOT 111A-100W-1, 30,000 gallon capacity, length over strikers 64' 10", Type F Couplers, Serial Number TECX 1002

Equipment Location:

Continental U. S. (48 States)

Initial Lease Term (Number of years) Eight (8) Years (96 Months)

Commencement Date of Lease June, 1970

Subsequent rental payments will be due in monthly payments, in advance, and will commence on the 1st day of July, 19 70, and on the same date of each month thereafter until expiration of the initial lease term.
(month, quarter, etc.)

A. Total Rental \$ 34,584.00

B. Rental per month \$ 360.25

C. Advance Rental \$ 360.25

D. Security Deposit \$ 2,000.00

Upon expiration of the initial term of this Lease Schedule, Lessee shall have the option to purchase all the equipment described herein for an amount equal to 5% of the total rental in "A" above or renew the Lease by paying in advance annually an amount equal to 2% of the total rental, provided Lessee shall give 15 days' prior notice to Lessor of exercise of this option and shall not be in default under said Lease in payment of rentals or otherwise. Lessee shall exercise this option within 15 days after notification mentioned herein

Agreed to and Executed on this 22nd day of June, 19 70, as a part of and a Schedule to the Master Equipment Lease Agreement between Lessor and Lessee dated as of the 31st day of March, 19 70.

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
(Lessor)

By [Signature]
V. C. Williams, Vice President

TEC TERMINALS, INC.

(Lessee)
By [Signature]
D. E. Johnson, President

(SEAL)
Attest:

By [Signature]

SCHEDULE NO. _____

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
MASTER EQUIPMENT LEASE SCHEDULE

LESSEE'S MAILING ADDRESS

TEC TERMINALS, INC.
1501 Clinton Drive
Galena Park, Texas 77547

LESSOR'S MAILING ADDRESS

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
2727 Allen Parkway
Houston, Texas 77019

This Schedule covers the following Equipment:

One (1) General American general purpose Tank Car, Class DOT111A-100W-1, 30,000 gallon capacity, length over strikers 64' 10", Type F Couplers, Serial Number TECX 1003

Equipment Location:

Continental U. S. (48 States)

Initial Lease Term (Number of years) Eight (8) Years (96 Months)

Commencement Date of Lease June, 1970

Subsequent rental payments will be due in monthly payments, in advance, and will commence on the 1st day of July, 19 70, and on the same date of each month thereafter until expiration of the initial lease term.
(month, quarter, etc.)

A. Total Rental \$34,584.00

B. Rental per month \$ 360.25

C. Advance Rental \$ 360.25

D. Security Deposit \$ 2,000.00

Upon expiration of the initial term of this Lease Schedule, Lessee shall have the option to purchase all the equipment described herein for an amount equal to 5% of the total rental in "A" above or renew the Lease by paying in advance annually an amount equal to 2% of the total rental, provided Lessee shall give 15 days' prior notice to Lessor of exercise of this option and shall not be in default under said Lease in payment of rentals or otherwise. Lessee shall exercise this option within 15 days after notification mentioned herein.

Agreed to and Executed on this 23rd day of June, 19 70, as a part of and a Schedule to the Master Equipment Lease Agreement between Lessor and Lessee dated as of the 31st day of March, 19 70.

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
(Lessor)

By V. G. Williams, Vice President

TEC TERMINALS, INC.

(Lessee)

By D. E. Johnson, President

(SEAL)
Attest:

SCHEDULE NO. _____

By W. J. Grant

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
MASTER EQUIPMENT LEASE SCHEDULE

LESSEE'S MAILING ADDRESS

TEC TERMINALS, INC.
1501 Clinton Drive
Galena Park, Texas 77547

LESSOR'S MAILING ADDRESS

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
2727 Allen Parkway
Houston, Texas 77019

This Schedule covers the following Equipment:

One (1) General American general purpose Tank Car, Class DOT111A-100W-1, 30,000 gallon capacity, length over strikers 64' 10", Type F Couplers, Serial Number TECK 1004

Equipment Location:

Continental U. S. (48 States)

Initial Lease Term (Number of years) Eight (8) Years (96 Months)

Commencement Date of Lease June, 1970

Subsequent rental payments will be due in monthly payments, in advance, and will commence on the 1st day of July, 1970, and on the same date of each month thereafter until expiration of the initial lease term. (month, quarter, etc.)

A. Total Rental \$ 34,584.00

B. Rental per month \$ 360.25
(month, quarter, etc.)

C. Advance Rental \$ 360.25

D. Security Deposit \$ 2,000.00

Upon expiration of the initial term of this Lease Schedule, Lessee shall have the option to purchase all the equipment described herein for an amount equal to 5% of the total rental in "A" above or renew the Lease by paying in advance annually an amount equal to 2% of the total rental, provided Lessee shall give 15 days' prior notice to Lessor of exercise of this option and shall not be in default under said Lease in payment of rentals or otherwise. Lessee shall exercise this option within 15 days after notification mentioned herein

Agreed to and Executed on this 23rd day of June, 1970, as a part of and a Schedule to the Master Equipment Lease Agreement between Lessor and Lessee dated as of the 31st day of March, 1970.

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
(Lessor)

By V. G. Williams, Vice President

TEC TERMINALS, INC.

(Lessee)

By D. E. Johnson, President

(SEAL)
Attest:

By W. J. Fent

SCHEDULE NO. _____

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
MASTER EQUIPMENT LEASE SCHEDULE

LESSEE'S MAILING ADDRESS

TEC TERMINALS, INC.
1501 Clinton Drive
Galena Park, Texas 77547

LESSOR'S MAILING ADDRESS

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
2727 Allen Parkway
Houston, Texas 77019

This Schedule covers the following Equipment:

One (1) General American general purpose Tank Car, Class DOT 111A-100W-1, 30,000 gallon capacity, length over strikers 64' 10", Type F Couplers, Serial Number TECK 1005
Equipment Location:

Initial Lease Term (Number of years) Eight (8) Years (96 Months)

Commencement Date of Lease June, 1970

Subsequent rental payments will be due in monthly payments, in advance, and will commence on the 1st day of July, 1970, and on the same date of each month thereafter until expiration of the initial lease term.
(month, quarter, etc.)

A. Total Rental \$ 34,584.00

B. Rental per month \$ 360.25
(month, quarter, etc.)

C. Advance Rental \$ 360.25

D. Security Deposit \$ 34,584.00

Upon expiration of the initial term of this Lease Schedule, Lessee shall have the option to purchase all the equipment described herein for an amount equal to 5% of the total rental in "A" above or renew the Lease by paying in advance annually an amount equal to 2% of the total rental, provided Lessee shall give 15 days' prior notice to Lessor of exercise of this option and shall not be in default under said Lease in payment of rentals or otherwise. Lessee shall exercise this option within 15 days after notification mentioned herein.

Agreed to and Executed on this 23rd day of June, 1970, as a part of and a Schedule to the Master Equipment Lease Agreement between Lessor and Lessee dated as of the 31st day of March, 1970.

AMERICAN GENERAL EQUIPMENT LEASING CORPORATION
(Lessor)

By V. G. Williams, Vice President

TEC TERMINALS, INC.

(Lessee)

By D. E. Johnson, President

(SEAL)

Attest:

By W. J. [Signature]

SCHEDULE NO. _____